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FLOOR DEBATE

February 12, 2003 LB 259
LR 2

I think it's a worthy purpose. We need to advance this so that we can get in a position to make these funds available, especially in the times that we're in, trying to keep these kinds of...this kind of transportation going in the most rural parts of the state. This is a vital program for that. So I would urge your support. Thank you, Madam President.

SENATOR SCHIMEK: Thank you, Speaker Bromm. You've heard the closing on LB 259. The motion is to advance to E & R Initial. All in favor vote aye; all opposed vote nay. Have you all voted? Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Madam President, on the advancement of LB 259.

SENATOR SCHIMEK: The bill advances. Next item, Mr. Clerk.

CLERK: LR 2CA, Madam President, introduced by Senator Don Pederson, would propose an amendment to Article VIII, Section 2, of the Nebraska Constitution. Resolution was introduced on January 9 of this year, at that time referred to the Revenue Committee. Resolution was advanced to General File. I have no amendments at this time, Madam President.

SENATOR SCHIMEK: Senator Pederson, you are open...or, you're open, you're recognized to open.

SENATOR D. PEDERSON: Thank you, Madam President. Members of the Legislature, this proposal is a constitutional amendment to be submitted to the voters at the general election in November of 2004. Now this amends Article VIII, Section 2, of the Nebraska Constitution by adding language that the Legislature may, by general law, provide that the increased value of real property resulting from improvements designated primarily for the purpose of renovating, rehabilitating or preserving historic significant real property may, in whole or in part, be exempt from taxation. Please let me emphasize that this constitutional amendment only allows the Legislature to make a determination concerning the increased value of qualified property. It does not exempt the property from taxation. It only delays any tax upon the increase of the value of that property until such time